

COMPLETED ACQUISITION BY ZPG PLC OF WEBSKY LIMITED

Consent to certain actions for the purposes of the Initial Enforcement Order made by the Competition and Markets Authority (CMA) on 29 March 2017

We refer to your email of 3 April 2017 requesting that the CMA consents to derogations to the Initial Enforcement Order of 29 March 2017 (the Order). The terms defined in the Order have the same meaning as in this letter.

Under the Order, save for written consent by the CMA, ZPG plc is required to hold separate the ZPG Plc businesses from the Websky Limited business and refrain from taking any action that might prejudice a reference under section 22 of the Act or impede the taking of any remedial action following such a reference.

After due consideration of your request for derogations from the Order, based on the information received from you and in the particular circumstances of this case, the ZPG Plc may carry out the following actions, in respect of the specific paragraphs of the Order:

Paragraphs 5(c), (f) and (l)

The CMA consents to the provision by ZPG Plc of payroll, human resources and accounting services to Websky Limited so that Websky Limited can continue to operate (the Permitted Purpose). [REDACTED]. Strictly for the Permitted Purpose, the CMA consents to Websky Limited liaising with the ZPG Plc level payroll, human resource and accounting services individuals listed below:

- (a) [REDACTED], CFO;
- (b) [REDACTED], Finance Director;
- (c) [REDACTED], Head of Finance Operations;
- (d) [REDACTED], Head of Reporting;
- (e) [REDACTED], Financial Reporting Manager;

- (f) [REDACTED], Chief Talent Officer; and
- (g) [REDACTED], Senior HR Business Partner.

Prior to receiving any relevant information, the listed individuals will each sign a non-disclosure agreement, as approved by the CMA, to ensure that information is not distributed any wider than is strictly necessary for the Permitted Purpose.

The CMA consents to ZPG Plc changing:

- (a) the registered office of each company in the Websky Limited business to ZPG Plc's office address;
- (b) the accounting reference date of each company in the Websky Limited business from 31 December to 30 September; and
- (c) the auditors for each company in the Websky Limited business to Deloitte.

The CMA gives its consent to these changes on the basis that they will not impact the independent competitive conduct of the Websky Limited business and the changes can be easily unwound in the event that there is any new purchaser of the Websky Limited business subsequent to the CMA's review.

The CMA's consent to the aforementioned actions does not, under any circumstances, permit ZPG Plc from taking any other action prohibited under the Order.